

MINING, BUSINESS AND STOCKS.

MAY DAY WAS ACTIVE TODAY

More Than Four Thousand Shares Change Hands at \$1 Per Share.

GRAND CENTRAL IS WEAKER

Daily West Sells at \$18.75 - Lower Mammoth Closes Lower - Petro Softens - Sacramento Sells.

TODAY'S METALS:

SILVER 59 1/2
LEAD, \$4.57 1/2
CASTING COPPER 16

More activity was noticeable in the stock market today. Prices, however, ruled low. None of the stocks traded in showed any tendency to recover from the decline of the past day or two. It is expected that the settlement of the smelter trouble will strengthen the market.

Daily West with excellent conditions at the mine sold at \$18.65 and \$18.75. In spite of a better bullion and cyanide shipment yesterday Dexter let go 700 at \$1 per share.

Grand Central was also weaker, opening at \$6.05 and selling down to \$6.

Lower Mammoth was active at \$1.02 to \$1.05, but weakened to \$1.04 before the close of call.

May Day was very active around \$1. A small lot sold at \$1.

Petro was weaker selling down to \$9 1/2, while South Swansea was handed out at \$11.50.

Eagle and Blue Bell was traded in at \$9 while Sacramento, with the annual report submitted, sold down to \$17 1/2.

Bunker Hill went at 3 1/2 and Buckeye was traded in at 2 1/2.

Closing quotations were posted as follows:

Stocks.	Bid.	Asked.
Albion	50	53
Albion	50	53
Anchor	40	45
Bunker Hill	3 1/2	3 3/4
Bullion Beck	2 1/2	3 1/4
Boston De La Mar	3-10	3-11
Buckeye	2 1/2	3
Blue Bell Ex.	1	1 1/4
Ben Butler	24	26
Continental	24	26
Chloride Point	8 1/2	12
Congor	16	18
Daily	1 1/2	1 3/4
Daily & Lark	3	3 1/2
Daly	1 3/4	1 3/4
Daily West	18 1/2	18 3/4
Dexter	1 1/2	1 1/2
Eagle	1 1/2	1 1/2
Emerald	4	5 1/2
Eagle and Blue Bell	8 1/2	9
Four Aces	3 1/4	4 1/4
Frisco	1 1/2	1 3/4
Golden Eagle	3 1/2	4
Golden Marion	17 1/2	18
Grand Central	5 1/2	6 1/2
Horn Silver	1 1/2	1 3/4
Hercules	2	2 1/2
Ingot	4	5
International	5	7
Joe Bowers	2 1/2	2 1/2
Joe Bowers Ex.	2 1/2	2 1/2
Kremlin	1 1/2	1 1/2
Lower Mammoth	54 1/2	54 1/2
Little Pittsburgh	3 1/2	4
Little Chief	2 1/2	3
Mammoth	2 1/2	3
Manhattan	4 1/2	5 1/2
Mercur	1 1/2	1 1/2
Martha Washington	1 1/2	1 1/2
May Day	1 1/2	1 1/2
Midnight Bowers	1 1/2	1 1/2
Northern Light	6 1/2	7 1/2
Ontario	8 1/2	9
Petro	3 1/2	3 1/2
Sacramento	17 1/2	18
Sacramento Con.	17 1/2	18
Silver King	47 1/2	50
Sunbeam	1	1 1/2
Sunshine	15	12
Star Con	3	3 1/2
Swansea	3 1/2	3 1/2
Shavers Con.	1 1/2	1 1/2
Silver Cloud	1 1/2	1 1/2
Tetro	4	4 1/2
Tesoro	25	29
Utah	50	60
Valco	52	60
West Mining Glory	1 1/2	1 1/2
White to Matilda E. Swan	10	21 1/2
Yankee Con.	13 1/2	14 1/2

STOCK TRANSACTIONS.

Daily West, 100 at \$18.65; 25 at \$18.75.
Daly, 500 at \$1.
Dexter, 700 at \$1.
Eagle and Blue Bell, 200 at \$9.
Grand Central, 100 at \$6.05; 100 at \$6.05.
Lower Mammoth, 100 at \$1.02; 300 at \$1.04; 100 at \$1.04; 500 at \$1.04.
May Day, 4,100 at \$1.00; 500 at \$1.02; 100 at \$1.
Petro, 500 at \$9 1/2.
South Swansea, 100 at \$11.50; 100 at \$11.50.
Sacramento, 500 at \$17 1/2.
Buckeye, 200 at \$2.
Bunker Hill, 1,000 at \$3 1/2.
Shares sold, \$1,823.84.
Selling value, \$1,823.84.

PROPERTY TRANSFERS

Abstract of file, recorder's office, Salt Lake county, Utah, April 10, 1900:
F. C. Gensch to Ezra Thompson, warranty deed, 163 rods southwest from northeast corner lot 8, block 61, plat B, 11 1/2 acres, \$14,750.
J. A. L. Smith to W. C. Smith, warranty deed, interest 10x4 rods northeast from southwest corner lot 2, block 115, plat D, 1/2 acre, \$1,000.
Antoinette B. Kinney to C. S. Kinney, warranty deed, 20 acres northeast quarter section 22, township 2 south, range 1 east, 1/2 acre, \$1,000.
T. J. Stayner et al to Rosel Hyde, warranty deed, 5x3 rods northeast from southwest corner lot 2, block 21, plat D, 1/2 acre, \$1,000.
A. White to Matilda E. Swan, warranty deed, 5 1/2 acres southeast quarter section 24, township 2 south, range 1 west, 1/2 acre, \$1,000.
Matilda E. Swan to A. S. White, warranty deed, 20 1/2 acres southeast 21, plat D, 1/2 acre, \$1,000.
Lucia Macell to A. T. McPherson, warranty deed, lots 21 to 24, block 25, plat A, Garden City, 1/2 acre, \$500.
S. B. Milne to J. P. Hannon, quit-claim deed, lot 21 and south half of lot 22, block 1, Blair & Curtis's subdivision 7, 1/2 acre, \$1,000.
Total at \$1.00 \$17,863.

LOSSES WERE FRACTIONS.

Some Notable Exceptions on the Side of Gains in Wall Street.

Stocks Rally Strongly, but Give Way on Large Offerings—Live Stock and Produce Steady.

New York, April 11.—Wall Street: Stocks generally reflected continued pressure to sell at the opening of the market. Losses were in almost all cases limited to small fractions and there were some notable exceptions on the side of gains. Urgent demand from the shorts advanced Third Avenue 6 1/2 to 12 1/2. The bears made a vicious attack all around and put the list down 1 1/2 points. Third Avenue sagged to 11 1/2, but later rose to 12 1/2. Support developed in sugar and there was a general rally at 11 o'clock on covering by shorts. The recovery in prices brought out large offerings and prices yielded rapidly. Some stocks touched the low of the morning, the absence of support stimulating short selling. Federal steel rose more than a point above last night's level, and a number of stocks rallied as much as a point. The market became dull at the rally. Bonds were active and lower.

MONEY AND BONDS.

Money on call easier at 3 per cent. Prime mercantile paper, 4 1/2 per cent. Sterling exchange firm, with actual business in bank's bills at 4 1/2 for demand and 4 3/4 for 90 days; posted rates, 4 1/4 for 45 days and 4 1/2 for 114 days; do coupon, 10 1/4; new 4 1/2 reg, 10 1/4; do coupon, 10 1/4; old 4 1/2 reg, 11 1/4; do coupon, 11 1/4; 5 1/2 reg and coupon, 11 1/4.

SUGAR.

Sugar—Raw, strong; fair refining, 4c; centrifugal 96 test, 4 1/2; molasses sugar, 3 1/2-16. Refined, strong.

CHICAGO MARKETS.

LIVE STOCK.

Chicago, April 11.—Cattle—Receipts, 15,000. Generally easier. Good to prime steers, 6.00 to 6.25; heavy, 5.75 to 6.00; 4.50 to 4.75; stockers and feeders, 3.50 to 4.00; cows, 3.00 to 3.50; heifers, 3.00 to 3.25; canners, 2.25 to 2.50; bulls, 2.75 to 3.00; calves, 2.50 to 3.00; Texas fed steers, 4.00 to 4.25; Texas bulls, 3.25 to 3.50.
Hogs—Receipts today, 35,000; tomorrow, 30,000. Good to choice, 5.50 to 5.75; mixed and butchers, 5.25 to 5.50; good to choice heavy, 5.50 to 5.75; rough heavy, 5.25 to 5.50; light, 5.25 to 5.50; bulk of sales, 5.00 to 5.25.
Sheep—Receipts, 15,000. Steady; lambs easier to 10c lower. Good to choice wethers, 6.25 to 6.50; fair to choice mixed, 6.00 to 6.25; western sheep, 6.00 to 6.25; yearlings, 6.00 to 6.25; native lambs, 6.00 to 6.25; western lambs, 6.00 to 6.25.

PRODUCE.

May wheat opened at 67 1/2, advanced to 68 1/2, and traded to 67 1/2. Close: Wheat—April, 67; May, 67 1/2; July, 68 1/2; Sept, 69 1/2.
Corn—April, 29; May, 29 1/2; Oats—April, 24 1/2; May, 24 1/2.
Lard—April, 12 1/2; May, 12 1/2.
Pork—April, 6 1/2; May, 6 1/2.
Ribs—April, 7 1/2; May, 7 1/2.
Cash: Wheat—No. 2, red, 69 1/2 to 70 1/2; No. 3, red, 67 1/2 to 68 1/2; No. 1, hard winter, 67 1/2 to 68 1/2; No. 2, hard winter, 67 1/2 to 68 1/2; No. 1, northern spring, 67 1/2 to 68 1/2; No. 2, northern spring, 67 1/2 to 68 1/2; No. 3, 67 1/2 to 68 1/2.
Oats—No. 2, 24 1/2; No. 3, 24 1/2.
Flax—1 1/2.

KANSAS CITY LIVE STOCK.

Kansas City, April 11.—Cattle—Receipts, 7,000. Market 50c lower; native steers, 3.00 to 3.50; Texas steers, 4.15 to 4.50; Texas cows, 2.75 to 3.25; native cows and heifers, 2.00 to 2.50; stockers and feeders, 3.00 to 3.50; bulls, 3.00 to 3.50.
Hogs—Receipts, 14,000. Market steady to shade lower. Bulk of sales, 5.25 to 5.50; heavy, 5.25 to 5.50; packers, 5.25 to 5.50; mixed, 5.25 to 5.50; light, 5.10 to 5.25; yorkers, 5.25 to 5.50; pigs, 4.00 to 5.30.
Sheep—Receipts, 3,000. Market active. Steady. Yearlings, 5.00 to 5.25; western lambs, 5.00 to 5.25; stock sheep, 4.50 to 5.25; lambs, 6.00 to 7.25.

OMAHA LIVE STOCK.

Omaha, April 11.—Cattle—Receipts, 3,000. Steady to easier; native beef steers, 4.25 to 4.50; cows and heifers, 3.40 to 3.50; canners, 2.00 to 2.25; stockers and feeders, 3.75 to 4.00; calves, 4.00 to 4.25; bulls, 3.00 to 3.25.
Hogs—Receipts, 10,000. Shade to 5c lower. Heavy, 5.25 to 5.50; mixed, 5.25 to 5.50; light, 5.25 to 5.50; pigs, 4.75 to 5.25; bulk of sales, 5.25 to 5.50.
Sheep—Receipts, 6,500. Market active. Steady. Yearlings, 5.00 to 5.25; western lambs, 5.00 to 5.25; stock sheep, 4.50 to 5.25; lambs, 6.00 to 7.25.

DENVER LIVE STOCK.

Denver, April 11.—Cattle—Receipts, 20. Market quiet. Beef steers, 4.15 to 4.50; cows, 3.00 to 3.25; feeders, freight paid to river, 3.50 to 3.75; stockers, freight paid to river, 3.75 to 4.00; bulls, 3.00 to 3.25.
Hogs—Receipts, 100. Market 5c higher. Light hogs, 5.25 to 5.50; mixed, 5.25 to 5.50; heavy, 5.25 to 5.50.
Sheep—Receipts, none.

SAN FRANCISCO PRODUCE.

San Francisco, April 11.—Wheat steady; May 97; Dec. 1.05; cash 96 1/4. Barley no sales; cash barley 73 1/4.

TAKE NO SUBSTITUTE FOR



BORDEN'S EAGLE BRAND
CONDENSED MILK

FOR "BABIES" AND INFANTS

Borden's Condensed Milk Co., N.Y.

REPORT ON THE MERCUR MINE.

An Explanation Regarding Payment of Reduced Dividend.

ONE OF \$25,000 DECLARED.

South Swansea Looking Well—Rich Assays from the Young America—Reported Exodus from Nome.

As forecasted in yesterday's "News" the directors of the Mercur Mining company met late yesterday afternoon and declared a quarterly dividend of \$25,000, or 12 1/2 cents a share. It was fully expected up almost to the last moment that the regular quarterly dividend of \$50,000 or 25 cents a share would be paid, and the reduction came as a surprise to many of the stockholders. A very good reason is given for the reduced amount. The treasury is not in shape to pay out any more. Manager George H. Dern has issued a statement to the stockholders, which greatly lessens the force of the blow, which such a decrease might give. The statement is as follows:

"The declaration of a reduced dividend by the Mercur, at this time, will doubtless cause some surprise and disappointment to the shareholders, and it is due them to state the reasons for this action of their board of directors.

"The long and short of the matter is, we have not enough cash in our treasury to pay a \$50,000 dividend. Our March pay-rolls have not been quite completed, so I cannot figure the exact amount of the expenses for the month of March, but we lacked about \$20,000 of having enough to pay our January dividend. This \$20,000 had to come out of the earnings of the first quarter of 1900.

"Then, our construction work was not finished at the time of the annual report. Since the date of the published statement, we have completed our improvements, and have paid out an additional \$9,000 to \$10,000 of this account.

"In February, we made the changes at the mill, adding the new crusher and machinery, and adding some of the other machinery, which necessitated a shut-down of nearly a week. This, of course, curtailed our receipts by several thousand dollars.

"These three considerations alone account for our deficit, and but for these extraordinary circumstances, we should now be able to pay our regular dividend comfortably. But in addition to these facts it is to be stated that during a part of January and most of February, we had a run of 'hard luck' at the mill. For no apparent reason, the average value ran very low, something all mines and miners experience periodically. On top of this, we were bothered with poor extraction in the mill, due probably to more or less base and talc ore. Naturally our profits were reduced considerably by these conditions. The purchase of two carloads of cyanide has also meant the outlay of a large sum of money.

"From all of these matters, it is clear that the mine practically earned its regular dividend this quarter, but it was unfortunate in not having a surplus to fall back upon to meet its extraordinary expenses.

"During the month of March we produced about \$50,000, and this without any extra effort to fatten the treasury. We are getting out a good tonnage with satisfactory values, and at the present time our earnings exceed the rate of 25 cents per share quarterly. Summer work has many advantages anyway, and I feel very confident that we shall have no trouble at all in paying a \$50,000 dividend in July.

"I am not making excuses, but stating reasons for our decreased dividend, and I believe our stockholders will not only agree with me that there is no occasion for alarm in this action of the directors, but they will appreciate the favorable showing made, and will approve of the policy of not paying out more money in dividends than there is on hand, in the anticipation of making up the shortage. I have no doubt but that the Mercur could pay \$50,000 this month, and earn enough in the next month to make up the deficit, and pay the full dividend in July. But in the first place, that would not be good business policy, and in the second place, we do not want to get our treasury into that sort of condition with the prospect of amalgamating the Mercur with the La Mare's Mercur Mines company.

"We have not done much talking about the mine lately, but it is only fair to inform the stockholders that the physical condition of the property has greatly improved since the last two months. We have paid considerable attention to developing our base ore, and the result is that we find we have very much larger bodies of this material than we had supposed, and the value of the mine has accordingly materially increased.

"As for the proposed Mercur-Golden Gate consolidation, there is nothing new to give out yet. Nothing has been agreed upon, but the negotiations are progressing nicely, and the outlook is favorable for the consummation of the deal.

SACRAMENTO MEETING.

New Board Elected—Roasting Plant to be Installed—Cash Balance.

At the annual meeting of the Sacramento Mining Company held yesterday afternoon a new board of directors was elected, consisting of Glen R. Butwell, E. B. McConaughy and Fred J. Leonard, of Salt Lake; R. A. Deal, of Springfield, and G. S. Hanna, of Bloomington, Ill. Glen R. Butwell is president of the company and R. E. McConaughy will continue to fill the position of secretary and treasurer.

As intimated in the last night's "News" the principal subject of discussion was the installation of the roasting plant advocated in the president's report. This matter was decided upon and the board was authorized to proceed at once to put in a roaster. The cash balance on hand amounts to \$17,572.77. The total receipts during the year amounted to \$109,998.97, from which the deduction of \$25,000 paid in dividends during the year, and \$72,491.50 for operating expenses, leaves a balance of \$12,507.47 from the year's run. With the amount of \$15,065.70 on hand in cash and cyanides at last meeting, the total

on hand amounts as stated, to \$17,572.77. About 150,000 shares were represented at the meeting and a vote of confidence in the management was adopted before an adjournment was taken.

NEW INCORPORATIONS.

A Gold Mountain Company Organized—Primrose Amends its Articles.

The Providence Gold Mining Company was filed yesterday afternoon with the county clerk's office. The capital stock is \$50,000, divided into 500,000 shares of the face value of 10 cents each. John Meyerhoffer is president of the company; W. F. Rowe, vice president; F. W. Brodier, treasurer and secretary; who, with Samuel Lyster and Anton F. C. Ostermayr, form the directors. The company owns the Switzerland and other mining claims in Gold Mountain mining district, Plute county, this State.

The Primrose Mining Company has filed an amendment to its articles in the county clerk's office, by which the capital stock is increased from \$20,000, divided into 200,000 shares of the par value of 10 cents each, to \$15,000, divided into 350,000 shares of 10 cents each. The number of directors is also increased from five to seven.

WASHINGTON COUNTY MINES.

Reports of Matters There by St. George News.

E. M. McArthur left for his mining claim yesterday accompanied by a Salt Laker, who came down expressly to look over the property.

The local manager for the St. George Copper Mining Co., George Lawrence, states that he expects the smelter to resume running about the 16th inst.

Harry Jennings came in from the Grand mine Wednesday, and left for Salt Lake City Thursday. He reports everything looking first-class at the mine.

Thursday morning over forty laborers went out to the Chloride to work on the Arizona and Utah extensions. Two carloads of horses, cookhouse and other supplies were also sent out. Over one hundred men and forty or fifty teams are now at work on the grade.—Kingman Miner.

George Moore, manager of the Consolidated Kansas City Smelting & Refining company's Salt Lake offices, arrived in St. George Friday, the 29th inst. Mr. Moore is reticent regarding the object of his visit, but he spent considerable time at the Dixie smelter property. He left here for Deer Lodge Friday.

REGARDING NOME.

A Canadian Paper Says There Is an Exodus of Disappointed Men.

The Rosland (B. C.) Miner has the following to say of the Nome fever which is spreading so rapidly:

"We never placed any faith in highly sensational, purposely exaggerated reports of huge profits, and to accrue to the industrious gold-seeker on the sands about that bleak and barren Alaskan point, Cape Nome. Though doubtless a limited number of men there made last season fair finds, they usually paid heavily enough for them in general disappointment, heavy loss of time and impaired health, whilst many others returned with little but bitter experience.

"Yet certain Alaskan transport and trading companies and their agents—especially in Seattle—have continued to picture the Cape Nome region as a veritable Eldorado, where thousands may pick up wealth from literally barren sands. Thither, accordingly, went many early this year, to find little but disappointment, the gold got being too small in aggregate value to repay the heavy cost required for transportation, and for the buying of the ordinary necessities of life, and at the same time wearisome for large risks run of permanent disablement or even death from exposure or disease.

"The result of this is the beginning already of a big exodus of badly disappointed men from Cape Nome, and which will, we trust, so far at any rate as Canada is concerned, prevent all but a very few at the most from spending much money and risking health in a probably fruitless quest of gold on Alaska's inhospitable shores."

AGAIN EXTRACTING ORE.

Connection Made With Old Workings of Grand Gulch Mine.

Word has come from the South that a force of men have been put to work taking out ore at the Grand Gulch mine in northern Arizona. After shipping a number of cars from the 50 foot level, which averaged 45 per cent copper, the management found it necessary to sink a new shaft to a depth of 100 feet. While the shaft was being put down a 5 foot vein of rich copper ore was encountered of which nothing had been previously known. A crosscut has been run a distance of 70 feet from the bottom of the shaft to the vein and an average of 50 per cent was made to connect with the old workings, affording at the same time splendid air connection. The vein has been proved bigger and richer with depth and a phenomenal output of rich copper ore may now be looked for.

SHOWS GOOD VALUES.

Recent Assays from the Young America Run High in Gold.

Some excellent assays are being received from the Young American mine at Tuscarora, Nevada. The last two returns showed the presence of \$28.80 and \$24.40 in gold. These were taken from an upraise off the 200-foot level. One sample, taken from the upraise, showed as high as \$42.00 in the yellow metal. The vein from which these values are taken is said to be blocked out for one hundred feet on the dip and about the same distance on its strike. It is also said to be about four feet wide. The management is feeling much encouraged over the showing. The mill is still hung up awaiting the arrival of certain pieces of machinery from San Francisco.

THE SOUTH SWANSEA.

Supt. J. V. Wheeler Reports the Mine to be in Excellent Condition.

Supt. J. V. Wheeler of the South Swansea, arrived in the city today from Tintic district and reports the mine looking well. There is said to be no sensational changes at the mine. Work in the new shaft is going forward at the rate of about 50 feet a month. The work is being done by hand, which makes the process slower than if machine drills were used. Connection was made some time ago with the old workings on the 400 level, since which time the shaft has been put down about 30 feet deeper. The mine is said to be in a condition to send out a greatly increased output as soon as the new shaft enables the management to do so.

MINING NOTES.

The Continental Eureka had 10 cars of ore on the market today.

The Mammoth of Tintic had four cars of ore on the market today.

The Conklin sampler reported 11 car loads of ore from Tintic today.

The Lower Mammoth of Tintic had a car of ore on the market today.

Three cars of ore were on the market today from the Swansea.

Seven car loads of ore were on the market today from the Swansea.

The Galena King of Stockton reported on the market today with a car load of galena ore.

A car of copper matte from the Glasgow and Western company's Nevada properties was on the market today.

W. L. Andrew, who has been in Bos-

The Tea for 1900

The April sunshine. April showers. "And streams released from winter's chain." Bring singing birds, sweet-scented flowers. And new crop Japan tea again.

Pride of Japan
(Free) Tea

Cholent pickings from Japan's best gardens.



ton for several weeks past, expects to get home during the next few days.

Sales of Horn Silver stock are reported in the Engineering and Mining Journal at \$1.25 and \$1.15 in New York last week.

The Taylor-Brunton sampler reported for the past two days 14 cars of ore from Tintic, one from Stockton and one from Nevada.

Washington County News: E. M. McArthur left for his mining claim yesterday, accompanied by a Salt Laker, who came down expressly to look over the property.

H. A. Cohen is back from Mercur, where he has been on business connected with the Golden Gate-Mercur reports needed by Capt. De Lamar, who is in Italy.

W. H. Nutting, who has charge of the construction of the Bingham Copper and Gold company's